

# **Exhibit 171**



Document title: StockX Removes The Term "100% Authentic" From Its Website - Sneaker News

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TRADITIONAL NEWS NOVEMBER 10, 2022 | 4 MIN READ

# STOCKX REMOVES THE TERM “100% AUTHENTIC” FROM ITS WEBSITE

BY NICHOLAS VLAHOS

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The sneaker resale giant StockX changes its language to remove any reference to “100% Authentic.”

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### Nike Dunk Low Retro

White Black Panda (2021)

~~Verified Authentic~~ Condition: New



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White Black Panda (2021)

Condition: New



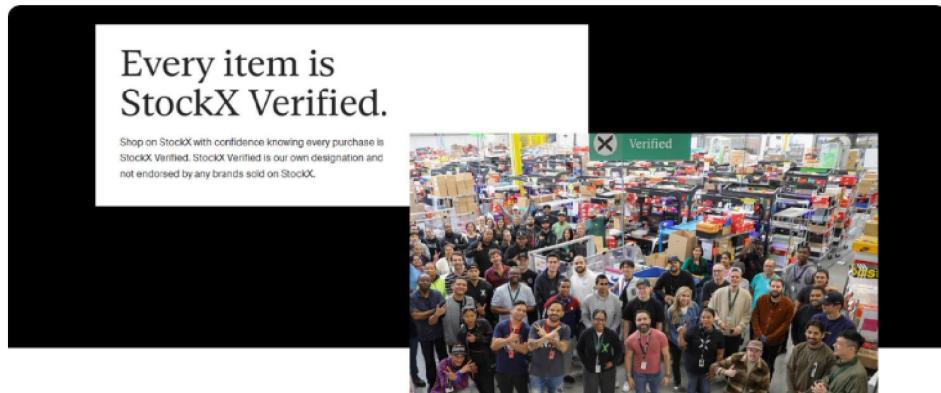
Constantly covered in controversy while at the same time maintaining its top spot in the secondary marketplace for sneakers, StockX has garnered a semi-negative reputation among hardcore sneakerheads thanks to accusations of passing fake sneakers as authentic and suffering from a massive data breach in 2019. As the company has grown so has its selection of offerings, now covering everything from trading cards, electronics, and even NFTs. The latter of the three has landed the company in hot water with Nike who took the Detroit-based resale site to court over [trademark infringement](#) as StockX used photos of Nike products as a part of their Vault NFT program.

The case ran deeper than just trademark infringement as The Swoosh [amended their suit](#) to claim that StockX allows counterfeit products on their site, stating that the four fake sneakers they discovered over the course of two months “all had affixed to them StockX’s ‘Verified Authentic’ hangtag, and all came with a paper receipt from StockX in the shoe box stating that the condition of the shoes is 100% Authentic.” It seems that StockX may be trying to backtrack to avoid these claims in court as the “100% Authentic” language has been removed

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The case is deeper than just a trademark infringement. It is also a [class action](#) against StockX for deceptive practices. The plaintiff, a Nike customer, claims that StockX allows counterfeit products on their site, stating that the four fake sneakers they discovered over the course of two months “all had affixed to them StockX’s ‘Verified Authentic’ hangtag, and all came with a paper receipt from StockX in the shoe box stating that the condition of the shoes is 100% Authentic.” It seems that StockX may be trying to backtrack to avoid these claims in court as the “100% Authentic” language has been removed from their site, now using the term “StockX Verified.”



## Trust The Process

Our global team of experts uses a rigorous, multi-step verification process.



### Condition

We only allow deadstock on our marketplace. That means every item, except refurbished watches and electronics, bought or sold must be brand new and never worn.



## StockX's New Landing Page Regarding Authentication

Prior to this switch, when you went on to a product page for any sneaker you'd notice just below the name of said pair two green boxes, stating “100% Authentic” and “Condition: New,” though now the former of the two text boxes are gone. StockX even changed its landing page regarding its authentication practices, now stating that “Every item is StockX Verified.” This page even explicitly states that “StockX Verified is our own designation and not endorsed by any brands sold on StockX.” The only mention of the word “authentic” comes near the bottom of the page when they state that shoes sold on the platform must be authentic or when they refer to their authenticators/authentication centers.

We have yet to see the conclusion of the Nike vs. StockX court case, but this recent change to the language of their site may suggest that StockX is realizing this glaring error that could be interpreted as a 100% success rate when it comes to verification. This action comes just weeks after the company hired and created a new role for footwear industry veteran [Paul Foley](#) who is the current Head of Brand Protection at StockX as well as another [round of layoffs](#) that affected 5% of their workforce.

We'll continue to keep you updated on the latest developments in this StockX and Nike saga, so keep it locked to our [Twitter](#) and the [Sole Retriever mobile app](#) to stay in the know.

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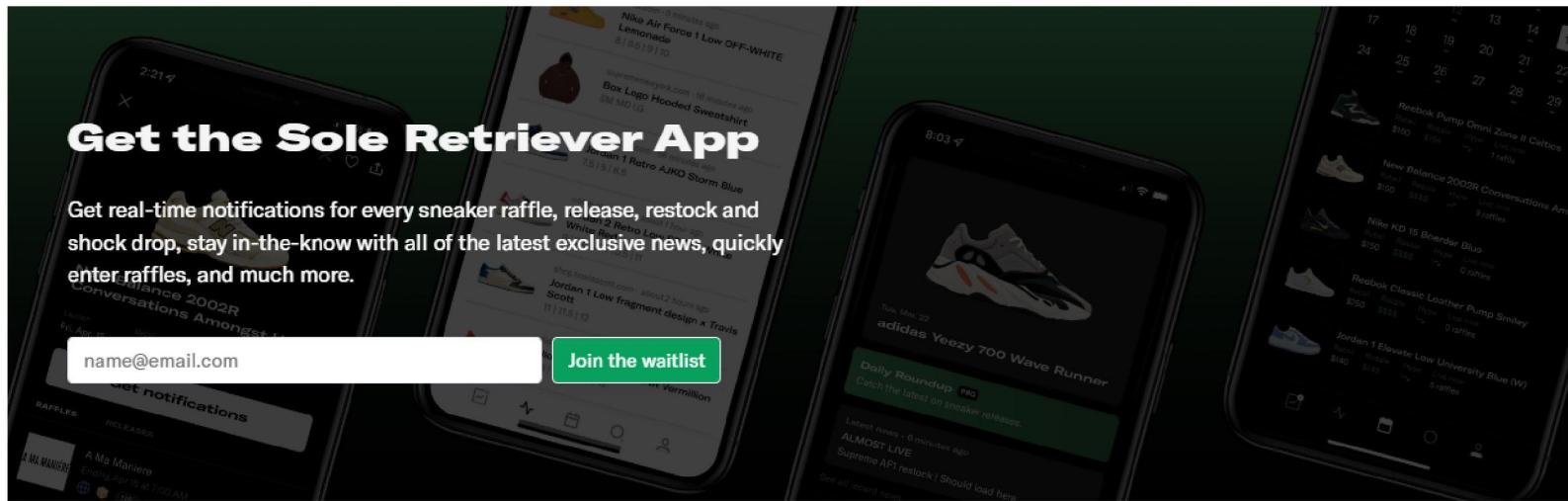
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